

A tenant for life can (*with the consent of the trustees of the settlement*) compromise, settle, or abandon any claim or dispute relating to the settled land or any part thereof—such as disputes as to boundaries, ownership of mines and minerals, easements, and restrictive covenants. He can (with the like consent), either with or without money consideration, release, waive, or modify, any restriction imposed on any other land for the benefit of the settled land.

The trustees of the settlement can sell, lease, mortgage or otherwise dispose of the settled land to the tenant for life, or advance capital money forming part of the settled funds on mortgage to him, or exchange with him other land for the settled land. In such cases, the trustees of the settlement have, in addition to their trust powers, the powers of a tenant for life in reference to negotiating and completing the transaction.

If any money is required for discharging an incumbrance (e.g. a mortgage), or for payment of any costs in connection therewith, the tenant for life can raise the money on the security of the settled land or any part thereof by a legal mortgage.

Any capital monies received on a sale of the settled land or any part thereof must be re-invested

—if not required to be applied for any purpose authorised by statute—as set out in paragraph 73 of the Settled Land Act, 1925. Such capital moneys should be paid either to the trustees of the settlement or into Court at the option of the tenant for life and must be invested or applied by the trustees or under the direction of the Court.

There must be at least two trustees of a settlement, and capital money must not be paid to fewer